

for doing all those things is he wanted to help the environment, I guess. I guess he owed it to some interest groups or something. They claim that that would be better for the environment if we moved away from fossil fuels, as we always hear.

But here is the great irony—and I will close with this. When President Biden shut down domestic production, not only did he drive up the cost of all the fuel that we need to heat our homes and to fill up our gas tanks and all the rest, not only did he increase the pain on American consumers, but here is the irony. When they shut down domestic production, the demand for fossil fuels, oil and gas, in this country didn't go down. The demand didn't change nationally just because the President decided he didn't want to supply it anymore. In fact, the demand is at least stabilized and, in some cases, has gone up.

So, what does that mean? Well, Americans have to get their supply from somewhere else. If we are not going to produce it here, the bountiful resources that God has given us beneath our own feet, if we are not going to do it here, we have to get it from somewhere else.

The Biden administration turns to OPEC. They turn to Russia, Saudi Arabia, begging for more production and begging for our supply to be met from these overseas parties.

Do you know what the greatest irony about all of this is? Ostensibly, they wanted to help the environment, but do you know what they do when we get more of our oil and gas from Russia and Saudi Arabia? We do exponentially more harm to the environment.

If you believe their metrics, this is a terrible policy solution because—guess what?—we produce oil and gas in a much cleaner fashion in the United States than they do in those other countries.

So, the great irony is not only do they drive up costs for American consumers, not only do they increase the pain for everybody; they are actually doing more harm to the world that they claim they want to help.

It is truly unbelievable, not to mention it has destabilized us and put Russia in a better position. Now, we see the results of that on a whole different crisis that we didn't even have time to address tonight.

Mr. Speaker, I am out of time. I would just close by saying that the American people cannot tolerate this for much longer, and they won't tolerate it for much longer. We cannot wait for this election cycle that comes up later this year when we get an opportunity to be returned to the majority to govern this place again and bring some sanity back to Washington.

Mr. Speaker, I yield back the balance of my time.

ECONOMICS OF CURING DISEASE

The SPEAKER pro tempore. Under the Speaker's announced policy of Jan-

uary 4, 2021, the Chair recognizes the gentleman from Arizona (Mr. SCHWEIKERT) for 30 minutes.

Mr. SCHWEIKERT. Mr. Speaker, last week, I got behind this microphone, and we were actually trying to show something that was a bit optimistic. But like everyone else on our side, the frustration we are going through on so many of the Democrat policies that I don't think were meant to be mean-spirited or so dystopian in the damage they cause, particularly to the working poor, which is one of my fixations—sometimes, the economics is the economics, sometimes virtue signaling over the unintended consequences.

I want to go over something and try to explain why I think this is such a big deal for both those on the left and those of us on the right. There is actually a window of optimism, but it is going to take a policy pivot.

Last week, I got up here and talked about—remember, I gave a couple of presentations last December, a major success in curing type 1 diabetes. Now, it was really only one use case where they were able to take T cells and convert them into insulin-producing cells. In that particular one, the individual would need some immunosuppressants because of the body's reaction to it.

Now, we have an organization that is doing some of the same technology with T cells, turning them into insulin-producing cells but with CRISPR as a partner. They are doing a tiny tweak. The model says the body won't recognize it as a foreign cell, and you won't need immunosuppressant drugs for the rest of your life.

Conceptually, why is this such a big, big, big deal to have a cure for type 1? If you dig through the literature, it says that, at least for people with type 2, we might have a way to get their body—actually, we do have a way—dear Lord, let the technology be true and actually coming forward—to help individuals in type 2, their bodies to produce insulin again.

Then, we have some other big policy things we would have to do here. We would have to have an honest conversation of how we do nutrition support. We would have to have an honest conversation of what we do in the farm bill, what we encourage Americans to grow, instead of just sort of the commodity crops.

North America used to grow 3,500 different types of grains. Maybe you design a farm system that allows both regional and uniqueness for different arid climates and others, sort of a cacophony, or whatever the proper word there would be, for optionality because there is a food security issue when you only grow certain crops.

God forbid you have like what is happening in parts of Europe, where olive trees have a type of fungus. Olive trees that are hundreds and hundreds of years old are dying. We make ourselves much more fragile in food security.

I sort of say that because I actually see an elegant solution coming here if

we could change the way we view public policy. It is often this right-left paradigm of the left's version of wanting to be compassionate. They are going to build more clinics for those in urban areas and Tribal communities and even certain world populations that have just stunning percentages of type 2 diabetes and the misery that comes with that. Put up more clinics. My argument is: Screw that. Let's cure it.

If we are seeing technology that may lead us to a cure, put the resources forward that create the disruption because curing a misery is so much more wonderful than helping people being able to maintain and live within their misery.

Oh, by the way, for those of us who are absolutely fixated that the debt is going to destroy this Republic, it makes a hell of a lot of difference. Let's walk through some of the math of why I wish we were having this level of optimism that the technology disruptions we have now of knowing how to cure so many diseases actually may be the path that we start to take on the crushing debt that is coming.

This is important. This is year-old data from CBO. It is a year out of date. The numbers today are much worse. In 29 years, \$112 trillion of publicly borrowed debt in today's dollars; the vast majority of it is Medicare, Social Security. The rest of the budget is in balance.

Why this is so important is the political class, particularly here in Washington, we have lied for decades to our constituents.

The left will say: Oh, rich people don't pay enough. We spend too much money on defense.

Republicans say: Oh, we have to get rid of foreign aid, waste, and fraud.

Maybe those are true, but they are not the driver of the debt. The debt is demographics. We are getting old as a society. You are going to see some slides later on that really will kick you in the head on these numbers. That \$112 trillion of publicly borrowed debt as projected by CBO last year—and this is a number that says there are no more pandemics and no more recessions.

How many of you want to have a secure retirement? How many of you give a darn about your kids? Well, think about one little factoid here. You just saw that Medicare was the primary driver of U.S. sovereign debt. What was it? \$77 to \$78 trillion of borrowing over the next 29 years? Thirty-one percent of Medicare is just diabetes. Now, you are seeing the tie.

If I come to you and say: I hope it works, but considering the numbers and the benefit of if it does work, why aren't we, at least the left and the right, saying let's end people's misery? Oh, by the way, by doing that, one of the greatest effects we can have on society is actually curing these diseases that make us poorer, sicker, and actually are the primary drivers of our debt.

□ 1930

Mr. Speaker, 31 percent of Medicare spending is just related to diabetes—33 percent of all healthcare costs. So, remember, Mr. Speaker, the problem with this place is ObamaCare, the ACA, and the Republican alternatives were finance bills. They weren't about what we spend, they were who got subsidized. That is the math. The Democrats' bill had three tiers, the Republican had four tiers, but it was who was cross-subsidizing whom and then how much was coming out of the general fund to subsidize those groups. They were spending subsidization bills. They had nothing to do with what we spend.

My argument is if we would embrace the technology, push it forward—and we have changed a bunch of laws to legalize the very technology that will disrupt healthcare costs—then we save Medicare. But we also end a hell of a lot of misery in our society.

And is that Republican or Democrat?

I am sure at some point someone will contribute to one side or the other and we will turn it into partisan, right?

But at least between now and then it is technology.

And, once again, I fixate on this also: 5 percent of our brothers and sisters who have multiple chronic conditions are the majority of our healthcare spending.

If you say you care about healthcare, Mr. Speaker, is it nationalizing health care?

Well, once again, nationalizing health care, the Medicare for All, doesn't remove any costs. It just collectivizes how you can ration.

If you want to reduce costs, cure people, and end the misery, once again, 5 percent of our brothers and sisters are the majority of our healthcare spending.

You already see what is going on right now, Mr. Speaker, with some of the messenger RNA, some of the new stem cell therapies, the number of diseases we are curing. We now have a cure for hemophilia. We are about to have trials for sickle cell. You already see in so many diseases we are taking on, so many of the blood cancers today, we can cure. But the 10,000-pound gorilla is diabetes.

Maybe it is a little bit utopianism, but we have seen a perfect example of this.

Do you remember this body just a decade or so ago, Mr. Speaker?

We were having a real stressor. We were having to have conversations with State Medicaid systems on how we were going to pay for all these liver transplants for those people who may have had too good a time in the seventies. Remember, we had hundreds of thousands of individuals in the United States that we thought were having failing livers from hepatitis C. Liver transplant clinics were being funded and organized all over the country, and then, suddenly—I think the first drug out was Sovaldi—we figured out how to cure it. And the drug was outrageously

expensive, it was something like \$88,000, but it was a fraction of the cost of a liver transplant and then someone spending the rest of their life on anti-rejection drugs.

And then another drug came to market with a slightly different technology. The price crashed and saved a fortune and ended lots of future misery.

We lived in the last decade an example of what I am talking about.

But I beg of my friends on the Democrat side: Think about your legislation like H.R. 3. We know H.R. 3 functionally makes Big Pharma bigger because it incentivizes them to take their current portfolio of pharmaceuticals, make little tweaks, and keep them. But the capital staff for the small biotechs that are disruptive is crushed. There are good articles out there, and there are good economic papers that make it very clear.

If the Democrats get their way, it is great politics. It is absolutely brilliant politics. Talk about drug prices, how outraged we are. We are outraged.

But, Mr. Speaker, are we outraged to the point that you are going to kill the next generation because they don't get the next pharmaceutical that is curative?

We need to think maybe more with a calculator like economists, maybe economists with a soul and a heart rather than: Hey, this is brilliant for the next election cycle.

Back again, think about the body, the place we work in. We go home, we campaign, and we say all the wonderful things we are going to do. But the fact of the matter is, this last fiscal year, 77 percent of all the spending here was on autopilot. It is what we call mandatory.

Ten percent was defense. Thirteen percent was everything else. We act as if we are here doing something when if you put defense and say we are just going to keep the baseline where it is at and the 77 percent is mandatory—Social Security and Medicare, you fall under a certain income, you are part of a certain ethnic or tribal group or you hit a certain age—it is automatic. It is formulaic.

This is all we get to focus on. This is what all the theater here is about. And one of the reasons I think the theater has gotten so hyperbolic is we know this is what wipes us out, and not one person here has actually voted on this. It has been, except for the last handful of votes the Democrats moved forward, we were adding, like we just did today, in a piece of legislation that actually added to mandatory spending because it is easy. It makes you look like a hero. Hey, all we protected is there.

But we don't have the resources to pay for it.

To give you an idea, Mr. Speaker, of how crappy the last fiscal year was and how much we borrowed, these slides are all out of date now. The numbers are much worse. One of the reasons I grabbed this one is, take a look here.

This was 2030. We are going to hit \$30 trillion of borrowing. Well, we hit that last week.

Think about what we have done. And there was a time here a couple of decades ago the discussion was: Well, are you willing to do entitlement reform?

Take that off the table. I know it is great political rhetoric, but it is too late. The vast majority of baby boomers are already in their retirement age. We missed the window. The window was a quarter century ago if we were going to do entitlement reform.

Other than the things we have come here and talked about, the massive subsidies that we give actually to really, really, really rich people, when it is their third home on Martha's Vineyard and we give them subsidized flood insurance, or the Democrats' Build Back Better bill which if you would be making \$400,000 or \$800,000 a year and you were going to get—what is it, \$125,000 in tax credits if you bought the right electric vehicle, the right solar panel. At some point we need to have an honest conversation. We calculated over the next 10 years there are \$1.4 trillion of subsidies for really rich people.

So instead of the constant rhetoric of let's tax rich people more and make them pay their fair share, maybe we should just stop subsidizing them because the subsidies create distortions.

So back to the thing we don't do here called math, the 2050 number, we were saying we were going to be at 195 percent of GDP. That number, the best calculation as of today is 15 points higher than that. We will be well over 200. And that is a baseline, not another pandemic, not another war, and not another major recession.

Then we start to deal with our newest reality, and I should have grabbed the slide, but you see part of it here. There is a model put out by CBO that says that if interest rates over the time of that 29-year period, if the baseline borrowing costs of the United States was 2 points higher in that 25 year, then every dime—every dime—of tax receipts will go just to pay interest. We have made ourselves that fragile, that if the cost of borrowing money goes up by 2 points on U.S. sovereign debts over the baseline, then every dime in the future just goes solely to cover the interest costs.

We have lost our minds. And yet, think of the crazy stuff we debate here. It is as if we are desperate to debate the shiny objects, the stupid, little indignation of the day, and at the same time we are borrowing \$47,000 every second—\$47,000 every second.

That is why I keep coming behind these mikes saying that it doesn't have to be this sort of dystopian, crushing future. I need the majority to think differently, and I need my minority over here to think differently. Because here are some of the drivers, and this is really uncomfortable. I have been booed in front of audiences when I have given this presentation, but the math is the math, and the math always wins.

We can virtue signal, we can tell anecdotal stories, and we can talk about how compassionate we are. But at some point, the math will win.

This is important because I am going to show you the sister slide to this in a couple of moments, and you need to get your heads around this. The money you put in taxes, into Social Security, and the money you are going to get out of Social Security are pretty close to each other. You actually get a little bit more out. It is a fairly even deal. But that chart you were seeing, Mr. Speaker, is substantially driven by this. So the average couple—and this is someone who is retiring right about now—has put in about \$161,000 into Medicare, and they are getting \$522,000 out. And those are adjusted dollars. So, *ceteris paribus*, whatever the fancy term is, that gap there is the primary driver of U.S. sovereign debt.

So, Mr. Speaker, what happens when you talk to millennials?

We all have in our offices over here kids born in 1985, and they just think they are never going to see any of this. These are actual surveys where they already see themselves in enough financial pain, and they are worried. Then they have people like me get behind the microphone and show them the slides and basically say: If we don't do something about this, your retirement—and this is a technical economic term—you are screwed. We need to start using language like that around here because somehow the fancy language doesn't seem to sink into the thick skulls here.

Do you care about this generation?

These 25-year-olds we have in our offices who are freaky smart, they are working their hearts out, and they look at the numbers saying, Oh, my God, when they start getting near their retirement age, the United States will have a couple hundred percent of debt to GDP, and if interest rates are up, if interest rates are up—I didn't bring the slide—there is one model that says that 2 percent higher baseline borrowing costs, we go from that 210 percent debt to GDP in 29 years to about 300, 320 percent because of the multiplying effect because we never pay anything off.

The model as it is as of today says that millennial, that person born in 1985, they are going to put \$236,000 into Medicare. And if we don't do something to disrupt the cost of healthcare, then they are going to take out over \$1.2 million, and this makes the curve steeper. When you see the CBO curve, you wonder why it starts to steepen. It is this delta there.

There is a hope. There is a path, but it needs to be everything. I have my healthcare disruptions, but I have also come here and talked about how you can change the immigration system to maximize economic growth and not crush the working poor. When we open up the borders—we have brought the papers here—we crush the working poor because we flood the country with people with similar skill sets.

Mr. Speaker, in the last year and a half, we are what, 1.7 million behind in legal immigration. The kid who just got the Ph.D. from Arizona State University and we are sending him home. You have seen the healthcare. If you care about the environment, the concept of radically changing the way we look at regulation using crowdsourcing and data instead of the 1938 model of stick paper in file cabinets, a Tax Code that maximizes economic growth.

Are we willing to have really disruptive conversations, or should we go to a border adjustability model, so you don't have a tax arbitrage for around the world to move products to the United States instead of making them here?

□ 1945

There are ways, and the trick is, the model says you have got to do all of it almost at the same time. And this place can barely agree on what time of day it is. Then we have seen policies around here that when so many of our brothers and sisters who are older, are basically saying it is the rational decision: I am leaving the labor force.

One of the other parts of that growth model is everyone is needed. Every American is needed. We need your talents. We need your labor, particularly if you are older. Would this place be willing to provide certain incentives? So you are 65, you don't need to retire. But we are going to fix parts of the way we tax your benefits to incentivize you to stay in the labor force.

There are ideas that work that basically make the future something optimistic. My wife and I joke about this, and I have said it behind this microphone a bunch of times. We are both 59 years old and I have a 6-year-old daughter. You know you are pathologically optimistic when you are 59 years old and you have a 6-year-old daughter. But darn it, doesn't she have the right, doesn't the kid that is growing up in a neighborhood of poverty have the right, doesn't the person who is older have the right to have a decent retirement?

Don't we have the right to be in a nation of optimism where we told the truth about the math and our demographics, and then we provided an optimistic vision that gets us there instead of the crazy stuff that has been posed this last 12 months that we keep showing economists after economists—and these are not conservative economists. Many of them are from liberal groups saying: You do realize that Build Back Better by the end of the decade make people poorer?

But it was great politics. Stop the crazy. Buy a calculator, and then if we do it by math, I think you could actually see this body work together because an optimistic vision can be ours if we just fixate on the disruptions that make the future great.

Mr. Speaker, I yield back the balance of my time.

RECOGNIZING OXFORD MICHIGAN

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the gentlewoman from Michigan (Ms. SLOTKIN) is recognized for 30 minutes.

Ms. SLOTKIN. Mr. Speaker, I rise today to recognize the community of Oxford Michigan located in my district in Oakland County.

As everyone knows, last year on November 30, Oxford suffered the worst sort of tragedy when a student at the town's high school brought a gun to school and used it to shoot a teacher and 10 fellow students.

The community lost four beautiful, kind, talented and beloved young people that day: Madisyn Baldwin, Tate Myre, Justin Shilling, and Hana St. Juliana. I had the honor of attending the funerals for Justin and Hana and the visitation for Madisyn, and witnessing the outpouring of love for them from hundreds and hundreds in their community was inspiring.

The United States, unfortunately, has seen many of these shooting in the past 25 years but nothing prepares a community for being the one where it happens. In Oxford, the wounded from that terrible day extends far beyond the teacher and six students who were shot. The entire community has suffered a devastating and life-changing trauma.

Mr. Speaker, I want to talk about what that means and what I hope we will do to support the people of Oxford and its neighboring communities in the months and years ahead, because it will take years to heal.

First, I want to share with you some of the stories from Oxford from the last 2 months. In the aftermath of the shooting, the community was determined to be "Oxford Strong." The people I have met and sat with and listened to in the past couple of months have made it clear that "Oxford Strong" isn't just a catchphrase.

Strong, in Oxford, is about compassion, about caring about asking for help when you need it, and finding a way to help your neighbors even if it comes at a real cost to yourself.

To our local small businesses, which, in the days after the shooting, went to great lengths and great expense to provide families with support and a safe haven. It started with the local Meijer, which closed the day of the shooting to provide a gathering place for students fleeing the building. Meijer had partnered with Oxford schools to be part of their emergency evacuation plan so students knew exactly where to go when the building became unsafe.

By the next day, Sick Pizza had offered to donate 100 percent of their proceeds from pizza sales over several days to victims' families. Owner Scott Taylor hoped to raise about \$25,000. Instead, his restaurant raised four times that amount.

Oxford Bank sprang into action offering to collect donations for the victims so that the community would have a